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Thursday, February 21, 2013

Contact: Stephanie Sample

stephanie.sample@indy.gov or 317-327-5591

City Gains \$2.5 Million in Revenue from Parking Meters in 2012

INDIANAPOLIS –The Indianapolis Department of Public Works (DPW) announced today the City of Indianapolis collected \$2,530,391 in net revenue from parking meters for 2012. This is about \$1 million more in revenue than in 2011 and \$2.2 million more than the City gained in 2010 before entering the public/private partnership with ParkIndy to oversee meter operations.

“These numbers provide further proof that Indianapolis’ parking meter modernization plan was a good move for the City and its citizens,” Mayor Greg Ballard said. “Our City gains more revenue to fund much needed improvements and building projects in metered parking areas and motorists benefit from new technology that makes it easier to pay and easier to park in our city.”

City of Indianapolis Parking Meter Revenue

Year	2010*	2011	2012**
Meter Revenue	\$2,149,949	\$2,882,847	\$5,325,041
Meter Enforcement	\$1,276,213	\$1,684,189	\$2,130,663
Permit/Temp Closure	\$101,865	\$497,280	\$289,452
Net Revenue to City	\$339,165	\$1,519,295	\$2,530,391

* - last year the city operated the parking meter system

** - preliminary 2012 figures

Other 2012 Highlights

- 60 percent of meter payments were made by credit card (prior to 2011 meters did not accept credit cards).
- 5 percent of total transactions were made via pay-by-phone/smart phone application.

In 2010, the City entered into an agreement with a vendor, ParkIndy, to update meter technology every 10 years, maintain all metered parking, oversee payment collection, and manage parking enforcement. ParkIndy provided \$20 million upfront as part of the agreement, plus a share of total revenue every year for the length of the contract. According to state law and local ordinance, the City can only use parking meter revenue for improvements in or near the parking meter areas.

Prior to 2010, parking meter fees remained the same, 75 cents per hour, for nearly 20 years. Since 2010, the City has increased meter fees, with the most recent increase going into effect in January 2012. The current rates are \$1.50 per hour downtown and in Broad Ripple and \$1 per hour in the near-downtown and all other metered areas.

Benefits of the agreement with ParkIndy extend well beyond revenue. The new meters are lower maintenance and more sustainable. They are solar powered, and many include bicycle rings for the growing numbers of cyclists using the City’s bike lanes. Pay boxes and double space poles have reduced the total number of meter devices around Indianapolis, and wireless connectivity makes damaged or faulty meters easier to identify and faster to repair.

For more information about the City’s parking meters, visit www.parkindy.net.